



# Agyrtis Lending

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Can you find our Santa special?

The Agyrtis team would like to express our gratitude for your continued support. We value our relationships with our borrowers and lenders and know our success is based on your success.

It's time to appreciate our strategic alliances while setting goals for your future.

Write Santa a letter and look at it every day as you are the Santa of your destiny who will make magic happen.

Blessings for HEALTH, WEALTH AND HAPPINESS during the holidays and 2022!

Blessings, Tracy Horn

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## **What are closing costs?**

Our borrowers have been asking us to clarify some of the anticipated closing costs to expect. Any home loan whether it's to purchase a new home or to refinance a current loan will come with closing costs. Closing costs cover a variety of fees related to the processing of a mortgage and required prepaid items like hazard insurance and property taxes.

In general, closing costs average 3-9% of the loan amount. Though, closing costs vary depending on the loan amount, mortgage type, and the area of the country where you're buying or refinancing.

Some of the possible items to budget for may be: Loan origination fee, Discount fee, Processing fee, Underwriting fee, Wire transfer, Credit report, Tax service, Flood certification, Title insurance, Escrow/signing, Courier fee, Appraisal, Recording, Homeowners insurance premium, Property tax reserves, Loan application fee, pest inspection, home inspection, flood

cert fee, survey, attorney fees, local and state processing charges, HOA transfer fees, transfer tax/fees and Lock fee. If you're signing out of town you may need a Notary. Everyone's situation is different. The best way to get an accurate estimate of your loan's costs is after your mortgage application is processed, and you receive an itemized closing cost sheet from your lender.

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**Are you positioned to take advantage of the vacation rental market? Schedule a consultation appointment to discuss financing your beach, lake or mountain ski resort rental property.**



## Market Update

According to [Zillow](#), the housing market forecast for 2022 has improved but lingering economic uncertainty may temper some of the predictions. The forecasts for seasonally adjusted home prices and pending sales are more optimistic than previous forecasts because sales and prices have stayed strong through the summer months amid increasingly short inventory and high demand.

The pandemic also pushed the buying season further back in the year, adding to recent sales. Future sources of economic uncertainty, including lapsed fiscal relief, the long-term fate of policies supporting the rental and mortgage market, and virus-specific factors, were incorporated into this outlook.

- Their bullish long-term outlook is based on their expectation that tight market conditions will persist, with housing demand exceeding supply.
- Zillow expects home values to grow 13.6% between October 2021 and October 2022, and to end 2021 up 19.5% from December 2020.
- Home values are expected to grow 3.8% in the three-month period from October to January 2022.
- The near-term, three-month forecast is slightly lower than the 4.4% growth expected previously from September to December.
- Existing home sales are expected to total 6.12 million in 2021, up 8.5% from 2020.
- Also, up from their previous forecast of 6.04 million sales this year.
- Zillow also increased its longer-term sales forecast, in part due to changes in home affordability.
- While rapidly rising home prices pose affordability challenges for many, low mortgage rates have kept monthly payments manageable for those with a down payment.

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Agyrtis Lending assist you to stay on track offering pre-qualifications. By providing a letter to accompany your real estate offers, this gives you buying power over other offers which don't include a lenders letter.

Our professional team has been helping with a variety of financing needs ranging from new home purchases, fix & flips, rental property acquisition, business equipment acquisition, business building refinance, developer new construction to subdivision financing to name a few.

Log in to [www.agyrtis.com](http://www.agyrtis.com) or call to schedule a free consultation or complete the loan application and forward the items on the needs list then we can quickly analyze your borrowing power. Ask about our 10% off origination fees at closing for a fully submitted loan package received in December. We are honored to enhance our borrowers success and are excited to help you grow!



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